United Nations A/C.2/54/L.75

General Assembly

Distr.: Limited
15 December 1999

Original: English

Fifty-fourth session
Second Committee
Agenda item 97 (a)
Macroeconomic policy questions: high-level international intergovernmental consideration of financing for development

Draft resolution submitted by the Chairman of the Committee, Mr. Roble Olhaye (Djibouti) on the basis of informal consultations held on draft resolution A/C.2/54/L.25

High-level international intergovernmental consideration of financing for development

The General Assembly,

Recalling its resolutions 52/179 of 18 December 1997 and 53/173 of 15 December 1998,

Taking note of the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development,[1]

Taking note of Economic and Social Council resolution 1999/51 of 29 July 1999 on the restructuring and revitalization of the United Nations in the economic, social and related fields and cooperation between the United Nations and the Bretton Woods institutions,

1. *Endorses* the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development,[1] as an important input for the continuation of the process as it provides the framework and reference for the scope, agenda and form of the final event of the high-level international intergovernmental consideration of financing for development, as well as the preparatory process;

2. *Decides* to convene a high-level intergovernmental event of political decision makers, at least at the ministerial level, on financing for development, in the context of paragraph 20 of the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development, to be held in the year 2001;

[1] *Official Records of the General Assembly, Fifty-fourth Session, Supplement No. 28* (A/54/28).

99-39217 (E) 151299

3. *Decides* that the high-level intergovernmental event for the year 2001 will address national, international and systemic issues relating to financing for development in a holistic manner in the context of globalization and interdependence. By so doing, the event will also address development through the perspective of finance. Within this overall context, the event should also address the mobilization of financial resources for the full implementation of the outcome of major conferences and summits organized during the 1990s by the United Nations and of the Agenda for Development,[2] in particular for poverty eradication;

4. *Reiterates*, as identified in the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development, that both the preparatory process and the high-level intergovernmental event should involve the participation of all relevant stakeholders;

5. *Decides* to establish an intergovernmental Preparatory Committee open-ended to all States to carry out the substantive preparations for the high-level intergovernmental event;

6. *Further decides* that the Preparatory Committee, at its resumed organizational session, based on the results of the consultations with all relevant stakeholders, in a flexible manner, should consider innovative ways and mechanisms to facilitate the active involvement of all relevant stakeholders in both the preparatory process and the high-level intergovernmental event;

7. *Requests* the Secretary-General, in consultation with Member States, including within the context of paragraphs 20 and 21 of the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development and paragraphs 17 and 18 of Economic and Social Council resolution 1999/51, to initiate as soon as possible preliminary consultations with all relevant stakeholders, in particular the World Bank, the International Monetary Fund and the World Trade Organization, on the potential modalities of their participation in both the substantive preparatory process and the high-level intergovernmental event, and also requests the Secretary-General to provide the results of these consultations to the Preparatory Committee for consideration at its first organizational session;

8. *Also decides* to constitute a Bureau of the Preparatory Committee of representatives of Member States to the United Nations of 15 members with equitable geographical representation, to be presided over by two Co-Chairs;

9. *Further decides* that the first organizational session of the Preparatory Committee should be held as soon as possible and no later than the end of January 2000 to elect the Bureau, and in this regard requests the President of the General Assembly to begin consultations with Member States as soon as possible;

10. *Requests* the Bureau, including within the context of paragraphs 20 and 21 of the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development and paragraphs 17 and 18 of Economic and Social Council resolution 1999/51, and with the further assistance of the Secretary-General, to continue consultations with all relevant stakeholders, on the modalities of their participation, including the possibility of creating a joint task force, in both the substantive preparatory process and the high-level intergovernmental event, and also requests the Bureau to submit proposals to the Preparatory Committee at its resumed organizational session on the modalities of participation of all relevant stakeholders;

[2] Resolution 51/240, annex

11. *Decides* that the resumed organizational session of the Preparatory Committee will be held as soon as possible and no later than March 2000 to consider the following, on the basis of the report of the Ad Hoc Open-ended Working Group of the General Assembly on Financing for Development and on the proposals on modalities to be submitted by the Bureau, taking into account the outcomes of the Secretary-General's consultations:

(a) The form of the final event, including the possibility of a summit, international conference, special session of the General Assembly or other high-level international intergovernmental forum on financing for development;

(b) The venue of the final event;

(c) The timing, duration and format of the final event;

(d) Clarification of the agenda;

(e) Modalities for the participation of institutional stakeholders in both the preparatory process and the high-level intergovernmental event, notably:

(i) The World Bank and the International Monetary Fund, as well as, in the case of the World Trade Organization, at the secretariat level and including member and observer States;

(ii) The United Nations Conference on Trade and Development and the regional commissions;

(f) Modalities for the participation of other stakeholders, notably non-governmental organizations and the private sector, in both the preparatory process and high-level intergovernmental event;

(g) The programme of work of the Preparatory Committee;

12. *Also decides* that the first substantive session of the Preparatory Committee should be held in May 2000;

13. *Invites* Member States to consider sending experts to participate in the preparatory process, and encourages bilateral and multilateral donors to facilitate the participation of developing countries in both the preparatory process and the high-level intergovernmental event;

14. *Calls upon* the relevant entities of the United Nations system, including the United Nations Conference on Trade and Development and the regional commissions, as well as the regional development banks and all other relevant stakeholders, to provide inputs for consideration by the preparatory process;

15. *Requests* the relevant entities of the United Nations system, in accordance with their respective mandates, to take into account the schedule of the Preparatory Committee and meetings of the regional commissions, in assisting countries, in particular developing countries and countries with economies in transition, to prepare for the discussion on financing for development;

16. *Requests* the United Nations Conference on Trade and Development to take into account the schedule of the Preparatory Committee and meetings of the regional commissions, in assisting developing countries and countries with economies in transition to prepare for the discussion on financing for development;

17. *Requests* the Secretary-General, in close consultation with all Member States, to provide the Preparatory Committee and the high-level intergovernmental event with a secretariat commensurate with the level of the event, with adequate staff and other resources, invites the Secretary-General in this context to explore, in consultation with all relevant

institutional stakeholders, the possibility of utilizing staff in this secretariat from these stakeholders, as appropriate, and also requests the Secretary-General to make proposals in this regard to the Preparatory Committee at its resumed organizational session in accordance with the rules and procedures of the United Nations;

18. *Further requests* the Secretary-General to report to the General Assembly at its fifty-fifth session on the implementation of the present resolution and on the overall work undertaken under the high-level international intergovernmental consideration of financing for development;

19. *Decides* to include in the provisional agenda of its fifty-fifth session an item entitled "High-level international intergovernmental consideration of financing for development".